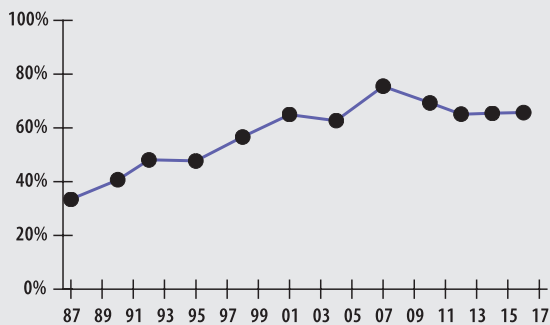
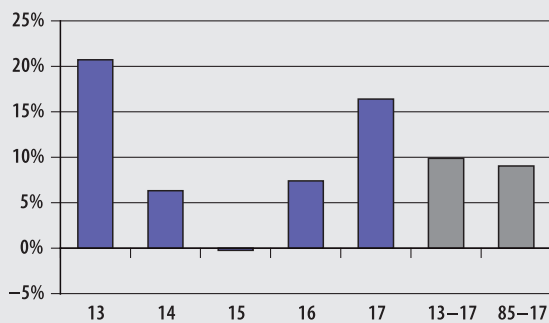


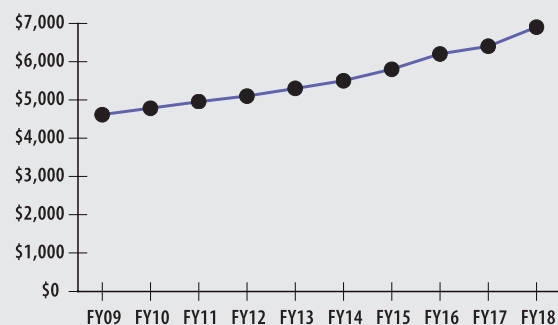
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

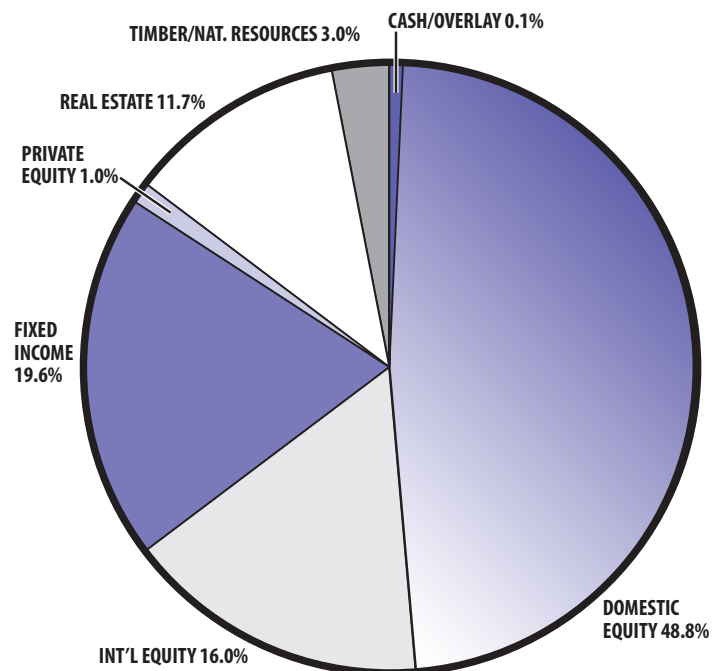
33 years 2017 9.04%	32 years 2016 8.82%	31 years 2015 8.87%
10 years 2017 6.40%	10 years 2016 5.64%	10 years 2015 6.19%
5 years 2017 9.88%	5 years 2016 9.40%	5 years 2015 7.94%

ACTUARIAL

▶ Funded Ratio	65.7%
▶ Date of Last Valuation	01/16
▶ Actuary	Stone
▶ Assumed Rate of Return	7.88%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2037
▶ Unfunded Liability	\$68.2 M
▶ Total Pension Appropriation (Fiscal 2018)	\$6.9 M

	ACTIVE	RETIRED
▶ Number of Members	630	415
▶ Total Payroll/Benefit	\$32.0 M	\$10.8 M
▶ Average Salary/Benefit	\$50,800	\$26,000
▶ Average Age	48	72
▶ Average Service	13.1 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	48
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$7,561.27

▶ 2017 Return	16.41%
▶ 2017 Market Value	\$148.2 M
▶ 2013-2017 (Annualized)	9.88%
▶ 1985-2017 (Annualized)	9.04%